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"C"

W. T. BURTON

TO

WIN OR LOSE CORPORATION

Assignment

Dated February 18, 1936

Recorded May 17, 1940

Book 5-V page 544 No. 66,130

Conveyance records of
St. Mary Parish, Louisiana

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, under date of the 7th. day of February 1936, the State of Louisiana, acting through its Governor, the Honorable James A. Noe, executed a certain oil, gas and mineral lease to W. T. Burton (hereinafter called "Assignor" designated as State Lease No. 340 in the office of the Register of the State Land Office of the State of Louisiana, which covers and bears upon the following-described lands and water bottoms situated in the Parishes of Vermilion, Iberia, St. Mary and Terrebonne, State of Louisiana, to-wit:

"All of the property now or formerly constituting the beds and other bottoms of lagoons, lakes, gulfs, bays, coves, sounds inlets and other water bodies, and also all islands and other lands belonging to the State of Louisiana, and not under lease from the State on the date of application, namely, Jan. 8th., 1936, and being situated or included within the following described boundaries:

"Beginning on the mean high water line at the most westerly tip of Terrebonne Parish, La., known as Pointe au Fer, and running along said mean high water line as it follows the shores of Atchafalaya Bay, Four League Bay

East Bay, Morrison's Cut-Off, Bayou Sale Bay, East Cote Blanche Bay, West Cote Blanche Bay, Jaws or Little Bay, Vermillion Bay, Weeks Bay, and of all lagoons, lakes, bays, coves, sounds, inlets and other water bodies adjoining or forming arms of said named bays, excluding, however, all rivers, creeks, streams or bayous tributary thereto, said mean high water line, with the exception of that part bordering Four League Bay or arms thereof following the shares of Terrebonne, St. Mary, Iberia, and Vermillion Parishes, to the most eastern point on that promontory of land forming the West side of Southwest Pass; thence in a general westerly direction along the shore of the Gulf of Mexico to the dividing line between Cameron and Vermillion Parishes, thence South along said dividing line into the marginal or maritime belt of the Gulf of Mexico to the extreme limit or boundary of the domain, territory, and sovereignty of the State of Louisiana; thence easterly along said limit or boundary to a point due South of place of beginning; thence North to place of beginning, including in particular the beds and bottoms of Vermillion Bay, Weeks Bay, West Cote Blanche Bay, Jaws or Little Bay, East Cote Blanche Bay, Jaws or Little Bay, East Cote Blanche Bay, Bayou Sale Bay, Morrison's Cut Off, East Bay, Atchafalaya Bay and Four League Bay, Southwest Pass and part of the Gulf of Mexico, this particularization, however, not being or intended to be all-inclusive.

"LESS AND EXCEPT MARSH ISLAND and the beds and bottoms underlying the following three described tracts:

"Tract #1/ That part of Vermilion Bay lying in the N $\frac{1}{2}$ of T. 15 S. R. 3 E., La. Mer.

"Tract #2/ That part of Vermilion Bay lying in Iberia Parish.

"Tract #3/ That part of Bayou Sale Bay and East Cote Blanche Bay bounded as follows:

"On the east and South by the shore line of St. Mary Parish, on the North by the north line of Township 17 South Range 9 East, Louisiana Meridian, and on the West by a line running due North from Pt. Chevreuil to the North line of said township.

"All of the above described property lying within the Parishes of Vermilion, Iberia, St. Mary, and Terrebonne, State of Louisiana,"
and

WHEREAS, under date of the 15th. day of February, 1936 the said W. T. Burton (Assignor) executed an act of assignment of said lease unto and in favor of the Texas Company, to which act of assignment reference is now made for greater certainty, a copy thereof being annexed hereunto and made part hereof, and marked "Exhibit A", and in which act of assignment the said assignor retained, and the said The Texas Company granted to said assignor an undivided one twenty-fourth (1/24th) overriding royalty in and to all of the oil, gas and other minerals produced and saved under said lease from said leased premises, as well as certain other rights, more particularly in said act of assignment set out, and,

WHEREAS, WIN OR LOSE CORPORATION, a Louisiana corporation domiciled at New Orleans, Louisiana, has purchased from the said W. T. Burton an undivided three-fourths ($3/4$ th) interest in and to all of the interests so retained by the said W. T. Burton in said oil, gas and mineral lease, especially an undivided three-fourths ($3/4$ ths) interest in and to the one twenty fourth ($1/24$ th) overriding royalty so retained by the said W. T. Burton in said assignment to said The Texas Company.

NOW THEREFORE, in consideration of the premises and of the payment by the said Win or Lose Corporation, to the said W. T. Burton (husband of Ethel Lewis Burton), a resident of Calcasieu Parish, Louisiana, of the sum of Ten (\$10.00) Dollars, and other valuable considerations, receipt of which is hereby acknowledged and full a acquittance and discharge granted therefor, the said W. T. Burton has sold, transferred and assigned, and, by these presents, does sell, transfer and assign, unto the said Win or Lose Corporation, the Following-described property, to-wit:

An undivided three-fourths ($3/4$ ths) interest in and to all of the interest retained by the said assignor in said oil, gas and mineral lease and granted by the said The Texas Company in the assignment so executed by the said assignor to said The Texas Company on February 15th., 1936, a copy of which assignment is attached hereto and marked "Exhibit A" and especially an undivided three-fourths ($3/4$ ths) interest in and to the one-twenty-fourth ($1/24$ th) overriding royalty so retained by the said assignor in said assignment.

It is the intention hereof to transfer and assign to the said Win or Lose Corporation, an undivided three

fourths (3/4ths) interest in and to every right, title and interest so retained by the said W. T. Burton and granted by the said The Texas Company in said assignment from the said W. T. Burton to the said The Texas Company, so dated February 15th., 1936, a copy of which is attached and marked "Exhibit A", this assignor retaining in himself an undivided one-fourth (1/4th) interest in and to all of such rights, titles and interests and overriding royalty.

It is distinctly understood and agreed that this assignment is made without any warranty of title whatever, except as to the own acts and deeds of the Assignor, it being agreed and understood that in the event of the eviction of the Assignee, its successors or assigns, the Assignor shall not be liable to the transferee, its successors or assigns, for any sum whatsoever, not even for the restitution of the consideration of this assignment, the consideration being paid to the Assignor by the Assignee being less by reason of such stipulation against warranty.

It is further agreed and understood that, in the event of the reassignment of said lease, or any part thereof, to the said W. T. Burton by the said The Texas Company, as provided in said act of assignment from W. T. Burton to the Texas Company, so attached hereto, and marked "Exhibit A" then, and in such event, this Assignee, the said Win or Lose Corporation, its successors or assigns, shall acquire, under such reassignment, an undivided three fourths (3/4ths) interest in all of the rights, titles and interests so reassigned under the provisions of said assignment, this assignee agreeing, however, that it will, in such event, pay to this assignor three-fourths (3/4ths) of whatever amount he may be required to pay for such re-assignment for The Texas Company, or failing in which, this assignee shall not become vested with three-fourths (3/4ths) of the rights,

titles and interests in said lease that may be so reas-
signed by said The Texas Company to the Assignor.

IN WITNESS WHEREOF, this instrument is executed in
duplicate originals, on this, the 18th. day of February,
1936.

WITNESSES:

A. P. WHITE

OLLIE E. HECK

W. T. BURTON

Assignor

WITNESSES:

H. SCHNEIDER

R. MOREAU

WIN OR LOSE CORPORATION

Assignee

By SEYMOUR WEISS

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

BE IT KNOWN

That on this the 18th. day of February, 1936, before me, the undersigned authority, and in the presence of A. P. WHITE and OLLIE E. HECK, lawfull witnesses, personally came and appeared W. T. Burton, who acknowledged unto me, said authority, in the presence of said witnesses, that he is the identical person who signed and executed the foregoing instrument in writing; that the same is his own free and voluntary act and deed; that he executed the same for the purposes and considerations, and on the conditions and terms therein expressed.

Thus Done and Passed in the Parish of East Baton Rouge Louisiana, on the day and date first above written, in the presence of the above named and undersigned witnesses, who have hereunto subscribed their names, together with said appearer, and me, said authority, after reading of the whole
WITNESSES:

A. P. WHITE

W. T. BURTON

OLLIE E. HECK

GLADYS P. McQUEEY

Notary Public, East Baton Rouge Parish, Louisiana

STATE OF LOUISIANA

PARISH OF ORLEANS

BE IT KNOWN

That on this the 18th. day of April, 1936, before me the undersigned personally came and appeared Seymour Weiss, Vice President of Win or Lose Corporation, to me known and known to me to be such Vice President of said Win or Lose Corporation, and executed the foregoing instrument, and thereupon the said Seymour Weiss, as such Vice President, acknowledged that he had signed and executed the same as his act and deed, and as the act and deed of the said corporation, for the considerations, uses and purposes, and on the terms and conditions therein mentioned, in his said capacity.

And the said Seymour Weiss, being by me duly sworn, did depose and say that he is the Vice President of Win or Lose Corporation, and that he signed and executed said instrument in his said capacity, and under authority of the Board of Directors of said corporation.

Thus Done and Passed in the Parish of Orleans, State of Louisiana, on the day and date first above written, and in the presence of H. Schneider and R. Moreau, competent witnesses, who have hereunto subscribed their names as such, together with said appearer and me, said authority, after due reading of the whole.

Witnesses:

H. SCHNEIDER

SEYMOUR WEISS

R. MOREAU

CHARLES J. RIVET

Notary Public, Orleans Parish, Louisiana

KNOW ALL MEN BY THESE PRESENTS: That Wm. T. Burton, husband of Ethel Lewis, a resident of Calcasieu Parish, Louisiana, hereinafter called transferrer, for and in consideration of Ninety Five Thousand (\$95,000.00) Dollars, cash in hand paid by The Texas Company, a corporation of the State of Delaware, does hereby sell, transfer and assign unto said The Texas Company, hereinafter called transferee, the following described oil, gas and mineral lease:

That certain lease bearing date February 7, 1936 and State Land Office No. 340, executed by the State of Louisiana in favor of W. T. Burton, covering and bearing upon the following described lands and water bottoms situated in the Parishes of Vermillion, Iberia, St. Mary, and Terrebonne, State of Louisiana, to-wit:

"All of the property now or formerly constituting the beds and other bottoms of lagoons, lakes, gulfs, bays, coves, sounds, inlets and other water bodies, and also all islands and other lands belonging to the State of Louisiana and not under lease from the State on the date of application, namely, Jan. 8th., 1936, and being situated or included within the following described boundaries:

"Beginning on the mean high water line at the most westerly tip of Terrebonne Parish, La., known as Pointe au Fer, and running along said mean high water line as it follows the shores of Atchafalaya Bay, Four League Bay, East Bay, Morrison's Cut-Off, Bayou Sale Bay, East Cote Blanche Bay, West Cote Blanche Bay,

Jaws or Little Bay, Vermilion Bay, Weeks Bay and of lagoons, lakes, bays, coves, sounds, inlets, and other water bodies adjoining or forming arms of said named bays, excluding, however, all rivers, creeks, streams or bayous tributary thereto, said mean high water line, with the exception of that part bordering Four League Bay or arms thereof, following the shores of Terrebonne, St. Mary, Iberia, and Vermilion Parishes, to the most eastern point on that promontory of land forming the West side of Southwest Pass; thence in a general westerly direction along the shore of the Gulf of Mexico to the dividing line between Cameron and Vermilion Parishes; thence South along said dividing line into the marginal or maritime belt of the Gulf of Mexico to the extreme limit or boundary of the domain, territory, and sovereignty of the State of Louisiana; thence easterly along said limit or boundary to a point due South of place of beginning; thence north to place of beginning, including in particular the beds and bottoms of Vermilion Bay, Weeks Bay, West Cote Blanche Bay, Jaws or Little Bay, East Cote Blanche Bay, Bayou Sale Bay, Morrison's Cut Off, East Bay, Atchafalaya Bay and Four League Bay, Southwest Pass and part of the Gulf of Mexico; this particularization, however, not being or intended to be all-inclusive.

"LESS AND EXCEPT MARSH ISLAND and the
beds and bottoms underlying the following three
described tracts:

Tract #1/ That part of Vermillion Bay
lying in the N $\frac{1}{2}$ of T. 15 S. R. 3 E., La. Mer.

Tract #2/ That part of Vermillion Bay
lying in Iberia Parish.

Tract #3/ That part of Bayou Sale Bay
and East Cote Blanche Bay bounded as follows"
"On the east and south by the shore line of
St. Mary Parish, on the North by the North line
of Township 17 South Range 9 East, Louisiana
Meridian, and on the West by a line running
due North from Pt. Chevreuil to the north line of
said township.

"All of the above described property lying
within the Parishes of Vermillion, Iberia, St.
Mary and Terrebonne, State of Louisiana."

1. As an additional consideration for the transfer
and assignment of said lease herein transferred, said trans-
feree agrees to pay to transferrer concurrently with the
payment of the rental stipulated in Article 1 of said lease
to be paid to lessor, the sum of Ten Thousand and No/100
(\$10,000.00) Dollars cash, said sum to be paid to trans-
ferrer annually as and if said rental under said lease is
paid by the transferee herein to said lessor, until said
transferee shall begin operations for the drilling of a
well in search of oil, gas or other mineral upon said leased
premises.

2. If and when transferee has begun drilling oper-
ations upon said leased premises and continues said oper-
ations in accordance with the provisions of said lease,

then and in that event transferee agrees to pay to transfer-
rer the sum of Ten Thousand & No/100 (\$10,000.00) Dollars for
the entire acreage embraced in said lease, less the fifty
thousand (50,000) acres described in sub-paragraph (b) of
Article 11 of said lease, said sum to be paid to transferrer
annually as and if said rental under said lease is paid by
the transferee herein to lessor.

3. If and in event transferee begins operations
for the drilling of a well upon a second area located upon
said leased premises and continues said drilling operations
in accordance with the provisions of said lease, then and
in that event transferee agrees to pay to transferrer Ten
Thousand & No/100 (\$10,000.00) Dollars for the entire acreage
embraced in said lease, less the one hundred thousand
(100,000) acres described in sub-paragraph (d) of Article
II of said lease, said sum to be paid to transferrer annually
as and if said rental under said lease is paid by the trans-
feree herein to lessor.

4. If and when transferee shall commence opera-
tions for the drilling of a well upon a third separate area
located upon said leased premises, then and in that event
transferrer shall not be entitled to any annual payment so
long as operations are conducted continuously upon all three
separate areas in accordance with the terms and conditions
of said lease.

5. If, during the primary term of five (5) years
and prior to the discovery of oil, gas or other mineral in
paying quantities, transferee should decide that it does not
wish to continue drilling operations upon as many as three
separate prospective areas located upon said leased premises,
then and in that event transferee shall have the right to
cease such drilling operations upon any one or all of said
three prospective areas and resume the payment to transferrer

of the sum of Ten Thousand & No/100 (\$10,000.00) Dollars,
said sum to be paid to transferrer annually as and if pay-
ment of rental under Article I of said lease is resumed by
transferee herein to lessor.

6. If, after the expiration of the primary term
of five (5) years, transferee should cease operations and
elect within six (6) months from the date of such cessa-
tion of operations to continue or resume operations upon
any one prospective area located upon said leased premises
and resume the payment to lessor of the annual rental sti-
pulated in sub-paragraph (f) of Article II of said lease
herein assigned, then and in that event transferee agrees to
pay to transferrer concurrently with said annual rental
payment to lessor the sum of Ten Thousand & No/100 (\$10,000.00)
Dollars cash, said sum to be paid to transferrer annually
and and if said rental under sub-paragraph (f) of Article
II of said lease is paid by transferee herein to said lessor.

7. As a further and additional consideration of the
transfer and assignment of said lease herein transferred,
the transferee agrees that if and in event it shall discover
and produce oil, gas and/or other minerals from said leased
premises and water bottoms, it will in that event pay and
deliver to transferrer an undivided one-twenty-fourth (1/24)
of all of such oil, gas and/or other minerals produced and
saved therefrom, as an overriding royalty, over and above the
royalty to be paid to lessor in said lease and which over-
riding one-twenty-fourth (1/24) royalty shall be paid or
delivered to said transferrer in the same manner as the
royalty provided in said lease is paid to the lessor; it
being distinctly understood, however, that no obligation is
imposed or transferred to develop said leased premises nor
to drill any well or wells thereon, save at its own option
and election, it being understood that said overriding royalty

on oil and/or gas shall be computed on the net quantity thereof produced and saved, after deducting any that may be used for operations on said leased premises.

8. Transferee shall pay or tender to transferrer, or to the credit of transferrer in the Calcasieu-Marine National Bank at Lake Charles, Louisiana, or its successor which bank and/or successor bank is transferrer's agent) all sums contemplated herein to be paid to transferrer by transferee, including all royalty payments, and all such payments or tenders may be made by the check or draft of transferee mailed or delivered to said bank or transferrer on or before such date of payment.

9. It is warranted by transferrer that he has a good title to said lease, that the same is at this date a valid and subsisting lease, and that the recited consideration in said lease has been actually paid.

10. Transferee has the right at any time, at its election, to surrender or abandon said lease in whole or in part without liability of any kind whatsoever, and it is agreed that in the event transferee elects to abandon or surrender said lease, or any part thereof, instead of surrendering the same back to lessor it will reassign back to transferrer said lease or such part thereof, as is intended to be surrendered or abandoned, under the following conditions.

Transferee agrees to give transferrer not less than thirty (30) days written notice of its intention to so abandon said lease or any part thereof prior to the next ensuing rental paying date or date upon which drilling is required under the terms of said lease. Transferrer shall then notify transferee in writing, within twenty (20) days of the receipt of such notice, of his intention to accept or reject such re-

assignment, and failing so to do, transferee may immediately, without liability hereunder, release said lease or any part thereof to the lessor, it being distinctly understood that in event of such surrender or abandonment to lessor or to transferrer, transferee shall thereupon be relieved and released from any and all further obligations to the lessor and to transferrer hereunder, including the annual payments referred to in paragraphs 1, 2, 3, 5 and 6 thereof, to be made by transferee to transferrer in so far as the property released back to lessor or transferrer is concerned, anything in this assignment to the contrary notwithstanding. In the event transferrer elects to accept such reassignment transferee will, upon such notification, promptly furnish transferrer a recordable instrument of reassignment, transferrer to obtain the official approval of such reassignment, it being agreed and understood, however that transferee shall have a reasonable time thereafter for the removal from said lease or reassigned part thereof any and all of its movable property placed thereon by it under the terms of said lease.

11. In no event shall transferee be obligated against its wish or option to drill or otherwise carry on operations under said lease.

IN WITNESS WHEREOF, this instrument is executed in triplicate originals this 15th. day of February, 1936.

WITNESSES:

L. BROWN

S. W. MAXWELL

R. P. ALEXANDER

E. L. HAWKINS

WM. T. BURTON
Transferrer

THE TEXAS COMPANY
By R. C. STEWART
Transferee

STATE OF LOUISIANA
PARISH OF CALCASIEU

BE IT KNOWN, that on this 15th. day of February, 1936, before me, the undersigned authority, and in the presence of L. Brown and S. W. Maxwell, competent witnesses, personally came and appeared Wm. T. Burton, who acknowledged unto me, said authority, in the presence of said witnesses, that he is the identical person who signed and executed the foregoing instrument in writing; that the same is his own free and voluntary act and deed; that he executed the same for the purposes and on the conditions and terms therein expressed.

Thus done and passed in the Parish of Calcasieu, State of Louisiana, on the day and date first above written in the presence of the above named and undersigned witnesses, who have hereunto subscribed their names, together with said appearer and me, said authority, after reading the whole.
WITNESSES:

L. BROWN	WM. T. BURTON
S. W. MAXWELL	W. W. THOMPSON

Notary Public in and for the Parish of Calcasieu, State of Louisiana

STATE OF LOUISIANA
PARISH OF CADDO

BE IT KNOWN, that on this 15th. day of February, 1936 before me, the undersigned authority, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared R. C. Stewart, Division Manager of the Texas Company to me well known, and known to be such Division Manager of The Texas Company, and executed the foregoing instrument and thereupon the said R. C. Stewart

as such Division Manager acknowledged that he had signed and executed the same as his act and deed, and as the act and deed of the said corporation, for the consideration, uses and purposes and on the terms and conditions therein mentioned and in his said capacity.

And the said R. C. Stewart, being by me first duly sworn, did depose and say that he is the Division Manager of the Texas Company and that he signed and executed said instrument in his said capacity, and under authority of the Board of Directors of said corporation.

Thus done and passed in the Parish of Caddo, State of Louisiana, on the day and date first hereinabove written and in the presence of G. T. Alexander and E. L. Hawkins, competent witnesses, who have hereunto subscribed their names as such, together with said appearer and me, said authority, after due reading.

Witnesses:

G. T. ALEXANDER

R. C. STEWART

E. L. HAWKINS

R. H. FERGUSON

Notary Public in and for the Parish of
Caddo, Louisiana

Baton Rouge, Louisiana

February _____, 1936

I hereby approve the foregoing instrument, with the distinct understanding and agreement that the transferee shall be bound and obligated to carry out all the terms and conditions of the original lease from the State of Louisiana to Wm. T. Burton dated February 7, 1936, and bearing No. 340 in the office of the Register of the State Land Office, in so far as it concerns the property described in and covered by said instrument.

Furthermore, the violation of or the failure to comply with the terms of the original lease prior hereto by the original lessee or prior assignees shall not be cured by the consent by the State to this instrument.

APPROVED:

JAS. A. NOE

Governor of the State of Louisiana

WITNESSES:

State of Louisiana

Parish of Vermillion

I hereby certify that the within and foregoing is a true and correct copy of assignment filed for recordation on the 9th. day of May, A. D., 1940, in Volume 150 of Conveyances, under Entry Number 70877, of the Conveyance Records of Vermillion Parish, Louisiana.

Witness my Hand and Seal, officially, at Abbeville, La., this 13th. day of May, A. D., 1940.

PAUL LANGLINAIS

Dy. Clerk and Recorder

STATE OF LOUISIANA

PARISH OF IBERIA

I hereby certify that the above and foregoing is a true and correct copy of the original filed for record on May 15th., 1940, and duly recorded in Conveyance Book 142, at Folio 328 1/2, under Entry No. 57834 of the records of Iberia Parish, La.

IN FAITH WHEREOF WITNESS THIS MY HAND AND SEAL OF OFFICE ON THIS 15TH. DAY OF MAY, A. D., 1940.

LIONEL LAPEROUSE, JR.

(Seal)

Deputy Clerk of Court

Iberia Parish, La.

Clerk's Office, Franklin, La.

Received and filed for recordation

at 1:10 P.M. May 17th., 1940

ANNIE GEORGE

Dy. Clerk of Court